



News

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Missoula Entrepreneur Named SBA's Montana Small Business Person of the Year

HELENA, MT – Michelle Johnston, District Director for the U.S. Small Business Administration's Montana District Office, announced today that Bill Woody of Nightingale Nursing Services, Inc., of Missoula has been named SBA's 2004 Montana Small Business Person of the Year. Woody will be honored, along with a cast of outstanding business owners and advocates, at SBA's annual Small Business Week Awards luncheon on May 7, 2004, at Missoula's Doubletree Inn.

When Bill Woody graduated from the University of Montana in 1982, with a degree in Geology, the thought of operating a home health care business was the farthest thing from his mind. After earning a Master's Degree in Business Administration seven years later, the idea was still the farthest thing from his mind, or so he thought.

Woody's interest in the health care industry was fostered by his participation in an adaptive ski program that his wife Beth started through her job as associate director of the local YMCA. Consequently in 1996, a small home health care company named Nightingale Nursing came to his attention, and he and his brother Greer bought the business from Registered Nurse Sandy Leischner. As one might expect, there was a tremendous learning curve to overcome, given Woody's Geology background. "I realized I would have to learn quickly if I was to succeed," said Woody. Initially, Leischner agreed to stay on and train Bill. Without the support and training provided by Sandy and Lyle Leischner, Nightingale Nursing would quite possibly have floundered and failed.

Woody purchased the business with 47 employees and first operated it out of an 8X15 porch at his home. The business eventually expanded into a new addition onto the house, and finally into its own offices when Nightingale went statewide with its services in 1997. Today, the business operates out of its own 8,000 square feet of office space in Missoula, and has smaller offices in Anchorage, AK, Reno, NV and Albuquerque, NM.

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In seven short years, Bill Woody has expanded a fledgling local-area nursing service into a full-service home health care agency serving Montana, Nevada, New Mexico, and Alaska. At 919 employees, it is now one of the largest private employers in Missoula. Employment has grown an average of 72% in each of the past four years and sales increased from \$537,013 in 1996 to nearly \$11 million at year end 2002. This increase reflects an average annual sales growth of 69%.

Nightingale's rapid growth did pose challenges for Woody. In the early years of the business as Nightingale's employment skyrocketed from 47 to 265 people, the company's management systems were nearly overwhelmed, and the owner's ability to cope was tested to his limit. At the same time, he was challenged with financing the rapidly growing operation. Although sales were growing at an average pace of 69%, the problem was that the company was a service firm and had very limited hard assets to offer a lender.

Woody handled the crises with a series of intelligent steps. First he hired talented managers and began to delegate to employees responsibility for key operational areas, while maintaining a strong oversight role. Second, he sought help from a peer company in another region of the country. He traveled to that company and shadowed the owner for a week, learning new skills, gathering financing ideas and developing a productive peer relationship that would boost his management ability. Finally, he and his banker used SBA line of credit guarantees and an innovative "sweep" receivable account to achieve the operational financing that now supports Nightingale's growth. "Without First Security Bank of Missoula and SBA loan products, this company would not exist," Mr. Woody says.

Bill Woody is an unqualified Montana small business success story. In seven years of ownership he has catapulted Nightingale Nursing Services, Inc. to one of the top private employers in Missoula, providing quality, professional, high paying jobs, and a significant economic boost to the community. In an extremely competitive industry with tight margins, he has created innovations in service, and employment and payor relationships that are both profitable and that result in very high quality home care in the states that Nightingale serves.

At the same time the business and the owner are making significant contributions to community charities and non-profit organizations. Bill Woody was instrumental in establishing a non-profit organization called Missoula Medical Aid that sends medical teams of doctors and nurses from Missoula to Honduras, Central America each year to administer medical services. He is a member of the Missoula Demonstration Project – End of Life Institute Task Force, and works actively with that organization's efforts to improve the quality of the death and dying process. Bill and his wife Beth are active in Missoula charities including the YMCA, Missoula Medical Aid, Missoula Hospice, and Missoula Aging Services. Nightingale Nursing and its employees sponsor and help organize the annual Walk for Life event in Missoula, as well as YMCA soccer and a youth track club.

Small Business Person of the Year

Bill Woody was nominated by Steve Grover of the Missoula Small Business Development Center. Other award winners being honored include: Jack Morgenstern of Century Companies, Inc. of Lewistown – First Runner-up Small Business Person of the Year; Jennifer Keck of Big Sky Travel Nurses, Inc. in Conrad – Woman owned Business of the Year; Frederick “Rick” Larson of Employee Benefit management Services, Inc. – Entrepreneurial Success Award; Ryan Deskins of R&R Pressure Washing of East Helena – SBA Young Entrepreneur of the Year; Kim Wild of TowHaul Corporation, dba Smith Equipment USA of Belgrade – ***National Small Business Exporter of the Year***; Mandi Luce-Heinle and Sarah Ann Hamlen of Innovative Marketing Solutions, LLC of Hathaway – Main Street Business of the Year; Jerry Sullivan of Flint Creek Valley Bank in Philipsburg – Financial Services Advocate of the Year; Sheryle Shandy of Billings Food Bank & Montana Harvest Kitchens/Montana Harvest Gift Boutique in Billings – Home-Based Business Advocate of the Year; Flathead Business Journal of Kalispell – Small Business Journalist of the Year; Craig Smith of the Fort Peck Community College in Poplar – Minority Small Business Advocate of the Year; Joe Fletcher of the Great Falls Job Service Workforce Center – Veteran Small Business Advocate of the Year; and Joy Ott of Wells Fargo Bank Montana, N.A. in Billings – Women in Business Advocate of the Year.

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